



BLM News

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BLM Oil and Gas Sale Results

Reno, Nev.—A quarterly oil and gas lease sale held by the Bureau of Land Management (BLM) yesterday brought in \$1,187,990 in bonus bids. Bidding fell below expectations as BLM offered 597 parcels for sale but sold 162 parcels. The sale took place at the BLM Nevada State Office in Reno.

Of 1,166,594 acres offered, 307,107 acres were sold. The highest-valued parcel brought in \$132,000, and the highest bid per acre was \$66.

During the last quarterly competitive sale in September 2005, nearly \$728,000 in bonus bids were received for 181,058 acres.

For fiscal year 2005, more than \$5 million in bonus bids were received for nearly 2.1 million acres. The State of Nevada receives half of the revenue collected from these sales.